

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS**  
**for**  
**2019 - 9% Competitive Low Income Housing Tax Credits**

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 9% Low Income Housing Tax Credit applications for the 2019 Cycle. This form and all attachments will be due no later than close of business on Monday, December 17, 2018. All resolutions being requested are subject to approval by the Austin City Council. It is anticipated that resolutions will be on the Austin City Council Agenda for the February 7, 2019 meeting.

**1. Resolutions. Please indicate which resolutions are being requested from the City of Austin.**

- Resolution of Support from the Local Governing Body (will be provided to all applicants completing this form and providing all attachments)
- Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)
- One-Mile/Three-Year Rule
- Limitations on Developments in Certain Census Tracts
- Development contributing more than any other to the City's concerted revitalization efforts (only one application will receive this designation)
- Project in a Community Revitalization Plan (CRP) Area

**2. Commitment of Development Funding by Local Political Subdivision. Funding commitments from the City of Austin will be provided to developments in the form of waived fees through the S.M.A.R.T. Housing Program. Letters from the City of Austin regarding waived fees will comply with the requirements of the 2018 QAP and will be provided to applicants if the development qualifies for S.M.A.R.T. Housing Certification. **Applications for S.M.A.R.T. Housing certification go through a separate review process, and are due by January 18, 2019.** For more information on the [S.M.A.R.T. Housing Program](#), email Sandra Harkins, Project Coordinator, at [sandra.harkins@austintexas.gov](mailto:sandra.harkins@austintexas.gov).**

**For the request to be considered, please attach the following information:**

- 1) Please complete the attached Project Summary Form (Excel)
- 2) Provide a map (8 ½" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 3) Provide a **flood plain map** generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 4) Provide information about the Developer's Experience and Development Background.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11<sup>th</sup> Street, 2<sup>nd</sup> Floor, Austin, TX 78702 to the attention of Ellis Morgan. For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at [ellis.morgan@austintexas.gov](mailto:ellis.morgan@austintexas.gov). E-mailed submissions are acceptable in PDF format.

**Deadline to Submit: 5:00 pm, Monday, December 17, 2018.**

I certify that, to the best of my knowledge, the attached information provided is true and correct.

Authorized Representative John Guttman Date 12/17/2018

**Project Summary Form**

1) Project Name St. Elmo Commons      2) Project Type 100% Affordable      3) New Construction or Rehabilitation? New Construction

4) Location Description

4510-4514 Terry-O Lane

5) Census Tract 24.03      6) Council District 3      7) Elementary School Galindo Elementary      8) Affordability Period 40 years

9) Type of Structure Multi-family      10) Occupied? No      11) How will funds be used? Acquisition, Pre-Development

12) Summary of Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Less than 20% MFI						0
Less than 30% MFI	1	3	5	1		10
Less than 40% MFI						0
Less than 50% MFI	6	12	20	2		40
Less than 60% MFI	8	14	23	5		50
Less than 80% MFI						0
Less than 120% MFI						0
No Restrictions						0
<b>Total Units</b>	15	29	48	8	0	100

13) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	10	PSH Units (Non-Housing First)	10
Accessible Units for Sensory Impairments	2	Housing First Units	

Use the City of Austin GIS Map to Answer the questions below

14) Is the property within 1/2 mile of an Imagine Austin Center or Corridor? Yes

15) Is the property within 1/4 mile of a High-Frequency Transit Stop? No

16) Is the property within 3/4 mile of a Transit Stop? Yes

17) The property has Healthy Food Access within: 1 Mile

18) Estimated Sources and Uses of funds

<u>Sources</u>	
Debt	6920000
Third Party Equity	13047390
Grant	
Deferred Developer Fee	173291
Other	110
<b>City of Austin</b>	<b>4000000</b>

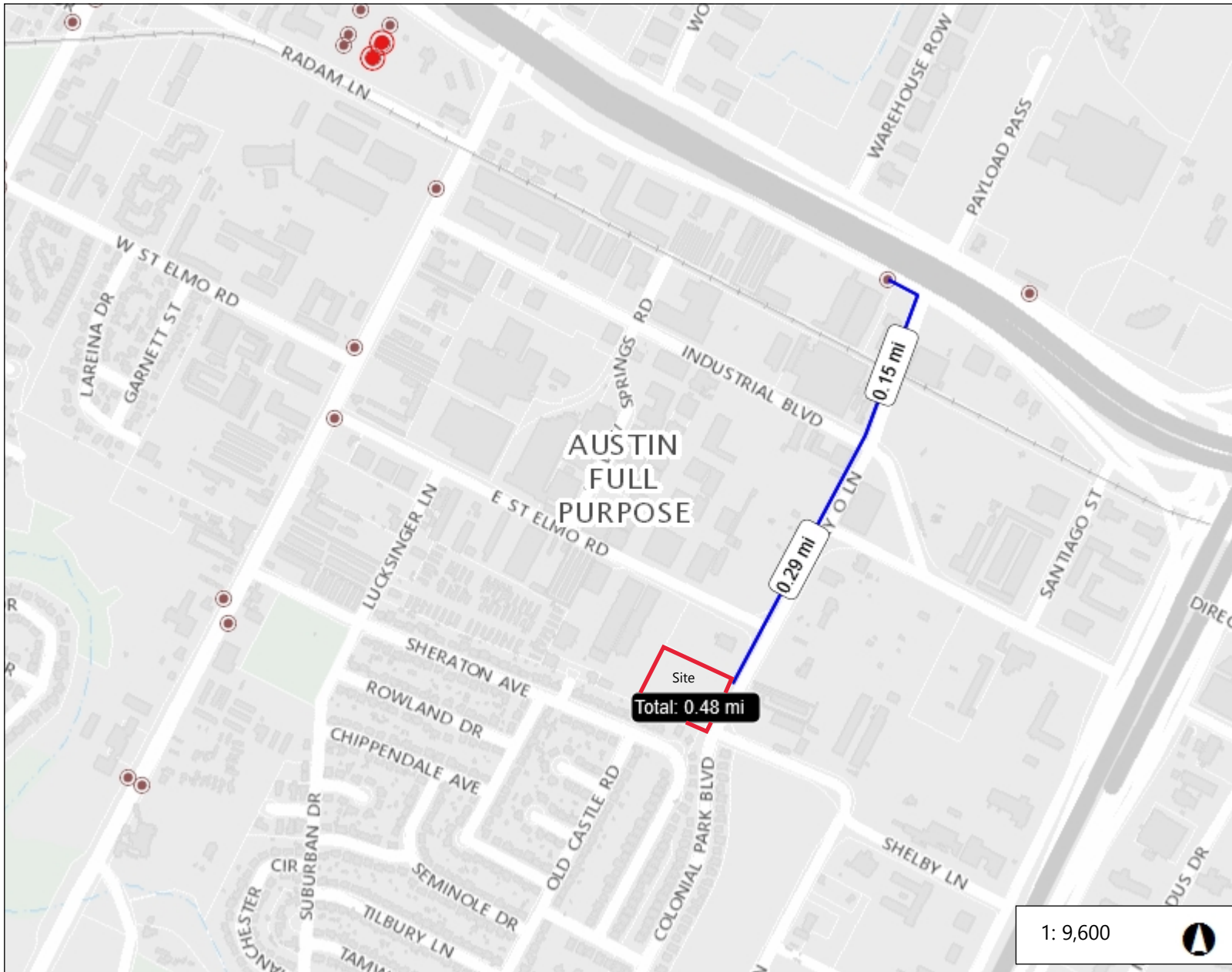
<u>Uses</u>	
Acquisition	4500000
Off-Site	
Site Work	1575000
Sit Amenities	175000
Building Costs	10930420
Contractor Fees	1690178
Soft Costs	1703251
Financing	1093403
Developer Fees	2473539

**Total \$24140791**

**Total \$24140791**



# Property Profile



## Legend

### Jurisdiction

- FULL PURPOSE
- LIMITED PURPOSE
- EXTRATERRITORIAL JURISDICTION
- 2 MILE ETJ AGRICULTURAL AGR
- OTHER CITY LIMITS
- OTHER CITIES ETJ

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- Capital Metro Rapid Bus Stops
- Capital Metro Bus Stops

1: 9,600



0.3 0 0.15 0.3 Miles

NAD\_1983\_StatePlane\_Texas\_Central\_FIPS\_4203\_Feet

Date Printed:

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey. This product has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

Notes



# City of Austin Regulatory Floodplains

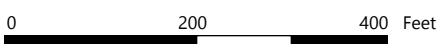
The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

Address

Parcel

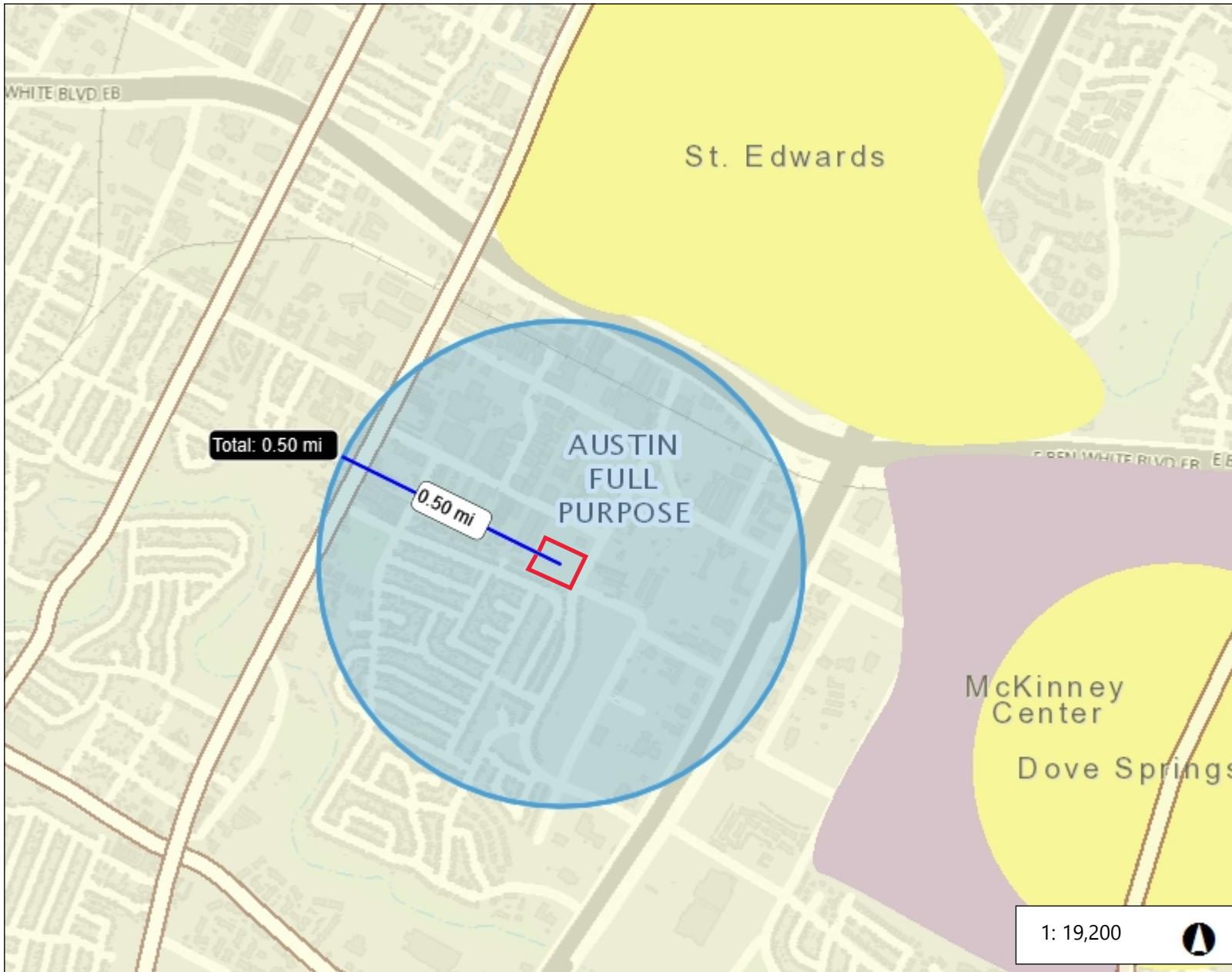
Fully Developed Floodplain

- COA Fully Developed 25-Year
- COA Fully Developed 100-Year
- COA Master Plan 25-Year
- COA Master Plan 100-Year
- 100-Year (Detailed-AE)
- 100-Year (Shallow-AO,AH)
- 100-Year (Approx-A)





# Property Profile



## Legend

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### Imagine Austin Corridors

### Imagine Austin Centers

- Regional Center
- Town Center
- Neighborhood Center
- Activity Centers for Redevelopment Environmental Areas
- Job Center

1: 19,200



0.6 0 0.30 0.6 Miles

NAD\_1983\_StatePlane\_Texas\_Central\_FIPS\_4203\_Feet

Date Printed:

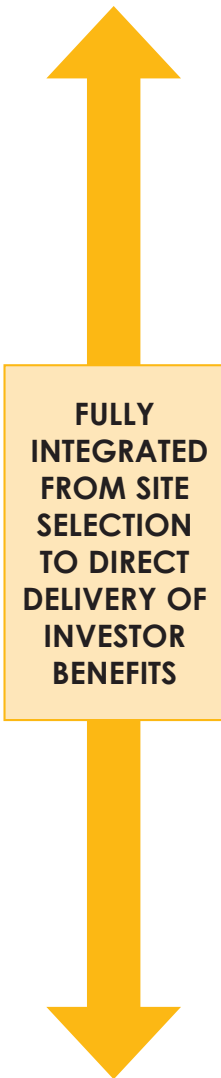
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## Notes



# JES HOLDINGS, LLC

JES Holdings is a privately-held family of companies with more than 800 employees. Since our beginning in 1984, our expertise has grown from affordable multi-family and senior housing communities to include skilled nursing care centers, market-rate apartment and loft communities, historic renovations and market rate independent senior living communities. Our growth is the result of our commitment to creating partnerships through which we strive to serve each client's specific need with integrity, timeliness and unmatched professionalism.



<b>JES DEV CO, INC.</b>	<b>FOUNDED: 1994</b>
<ul style="list-style-type: none"> <li>• Developed more than 135 single and multi-family housing properties with a special niche in the Section 42 Low Income Housing Tax Credit (LIHTC) development program</li> <li>• New construction and historic rehabilitation of LIHTC housing, as well as conventional development, all totaling over \$1 billion</li> </ul>	
<b>FAIRWAY CONSTRUCTION</b>	<b>FOUNDED: 1984</b>
<ul style="list-style-type: none"> <li>• Design and construct single, multi-family and senior housing for conventional and affordable housing markets</li> <li>• More than 200 projects completed over a seven-state area</li> <li>• Construct third-party developed properties</li> <li>• Expertise in historic and new construction</li> </ul>	
<b>FAIRWAY MANAGEMENT</b>	<b>FOUNDED: 1994</b>
<ul style="list-style-type: none"> <li>• Specializes in the property management of Section 42 Low Income Housing Tax Credit (LIHTC) housing</li> <li>• Property managers are trained and certified yearly in compliance for Section 42 LIHTC by property compliance experts in the industry</li> <li>• More than 190 properties and approximately 9,000 units under management in New Mexico, Iowa, Missouri, Georgia, Texas, Nebraska and South Carolina</li> </ul>	
<b>AFFORDABLE EQUITY PARTNERS</b>	<b>FOUNDED: 1997</b>
<ul style="list-style-type: none"> <li>• AEP is a financial resources company providing a full range of services for developers and investors in the Section 42 LIHTC Program</li> <li>• AEP has more than 400 tax credit developments and has never had a foreclosure or credit recapture</li> <li>• Reputation for target delivery and, in many cases, over-delivery of tax credits and projected rates of return</li> <li>• Full integration with development, construction and management companies allows AEP to draw from this expertise and offer unmatched reliability for delivery of projected tax credits</li> <li>• Active in several states, but predominantly in Missouri and Georgia</li> <li>• Syndicated over \$3 billion in Federal and State Tax Credits</li> </ul>	



## J E S H O L D I N G S , L L C



### **Jeffrey E. Smith**, Founder & CEO

Jeffrey E. Smith, a fifth generation Boone County resident, is President of JES Holdings, LLC. JES Holdings includes Affordable Equity Partners, Inc., JES Dev Co, Inc., Fairway Construction Co., Inc., Fairway Management, Inc., Capital Health Management, Inc. and JES Prime Senior Living, LLC. With offices in Columbia and St. Louis, Missouri along with Atlanta, Georgia, this family of companies is dedicated to building quality, affordable and conventional housing across the United States.

With over 30 years of experience in the real estate and housing industries, Mr. Smith has been active with the Low Income Housing Tax Credit (LIHTC) program since the creation of the Tax Reform Act of 1986. He was instrumental in drafting the legislation for the state tax credit in Missouri in 1990, Georgia in 2000 and Oklahoma in 2014. A recognized leader in the affordable housing industry, Mr. Smith received the first Governor's Award for Excellence in Elderly Housing in Missouri.

Mr. Smith is a veteran who served as a US Army captain and in the Army Reserves. He contributes to numerous charitable, civic and educational organizations including: The Missouri Review Smith Prize for Fiction, Non-Fiction and Poetry, Boys and Girls Club of Columbia, Heart of Missouri United Way, The Food Bank for Central and Northeast Missouri, Arrow Rock Lyceum Theatre and The State Historical Society of Missouri where he serves as a trustee.

The Jeffrey E. Smith Institute of Real Estate was founded in 2005 and operates within The University of Missouri's Robert J. Trulaske, Sr. School of Business. Mr. Smith is a member of the College of Business' Strategic Development Board, The Herbert J. Davenport Society and recipient of the University's Distinguished Alumni Award.



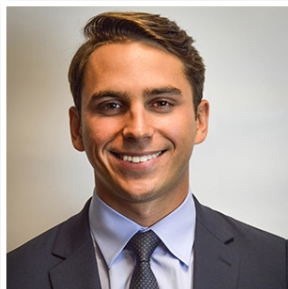
### **Monica A. Swoboda**, Executive Vice President

Monica Swoboda is a trusted and respected professional with over 40 years of experience in management and executive leadership in healthcare and real estate industries. Monica is an effective and accomplished communicator and has been told she is an empathetic and persuasive speaker. Monica has the innate capability to influence others. She is skilled at evaluating all options, generating solutions and building consensus.

From years working as a registered nurse & nursing educator, healthcare administrator, senior living community development executive to her current role at JES Holdings, Monica has possessed an entrepreneurial spirit and competitive attitude making her an effective leader.



## J E S H O L D I N G S , L L C



### **Walker Smith, President**

Walker Smith, President of JES Holdings, joined JES Holdings and its affiliate companies in July of 2016 as Director of Special Projects. Soon after, he was promoted to Executive Vice President & Principal and received a promotion to President in September of 2018.

Walker began his career in real estate as the founder and CEO of JWS Developments, LLC, where he purchased, renovated, marketed and rented residential real estate. He broadened his experience at The Kroenke Group, a leading U.S. owner and developer of shopping centers and apartments and at Planigrupo, the largest developer and manager of shopping malls throughout Mexico and Colombia.

Prior to joining JES Holdings, Walker worked for Rialto Capital Management, a real estate investment management company in New York City where he financed commercial real estate through CMBS lending and securitization. He brings these experiences and expertise to his executive role at JES Holdings, LLC.

Walker graduated summa cum laude with a Bachelor of Science in Business Administration with a concentration in Finance from Babson College .

In addition to volunteering with The United Way, he honors his family's commitment to providing educational opportunities in real estate and finance to students through the Jeffrey E. Smith Institute of Real Estate & Capital Markets. Founded in 2005, the institute operates within the Robert J. Trulaske, Senior College of Business at the University of Missouri.



### **William A. Markel, Executive Vice President**

For approximately 20 years, Will Markel has held many roles within the family of companies affiliated with JES Holdings, LLC. Today his role provides the financial oversight of Affordable Equity Partners, Fairway Management, Fairway Construction, Capital Health Management, JES Prime Senior Living underneath JES Holdings, LLC.

With over a dozen director-level leaders reporting to him, Will is responsible for business development, legislative oversight, market evaluation, and financial planning. Will has created relationships in several states around the country with investors and development partners in the real estate industry.

Will is involved in his local community through the United Way Leadership Circle and a member of the Herbert J. Davenport Society at The University Of Missouri.







## J E S D E V C O , I N C



### **Brian Kimes**, Vice President of Acquisitions & Development

Brian Kimes has worked with JES Holdings, LLC companies for over 16 years. His role as Vice President of Acquisitions & Development for JES Dev Co helps originate investment opportunities and manages key developer relationships that JES Dev Co maintains throughout the United States. Kimes is responsible for analyzing acquisition cost, pre-acquisition due diligence and underwriting. Brian's previous experience at Wells Fargo Bank in loan origination prepared him for his current role. Brian serves on the board of the Georgia Affordable Housing

Coalition, as well as, a member of the Missouri Historic Preservation Society, Texas Affiliation of Affordable Housing Providers and National Council of State Housing Agency. He is active in the community through his participation in the United Way, Multiple Sclerosis Foundation and his involvement with the College of Business at the University of Missouri as member of the Herbert J. Davenport Society.



### **Jim Markel**, Director of Acquisitions

Jim Markel, Director of Acquisitions for JES Dev Co and Affordable Equity Partners, Inc. (AEP), cultivates and manages key developer relationships and opportunities in regions JES is actively investing. Often a liaison between developers and JES Dev Co, Jim manages a team that assists development partners through the lifecycle of their development projects. He and his team work diligently to help partners identify potential opportunities, assemble viable tax credit applications and ultimately, acquire the credits awarded for the development.

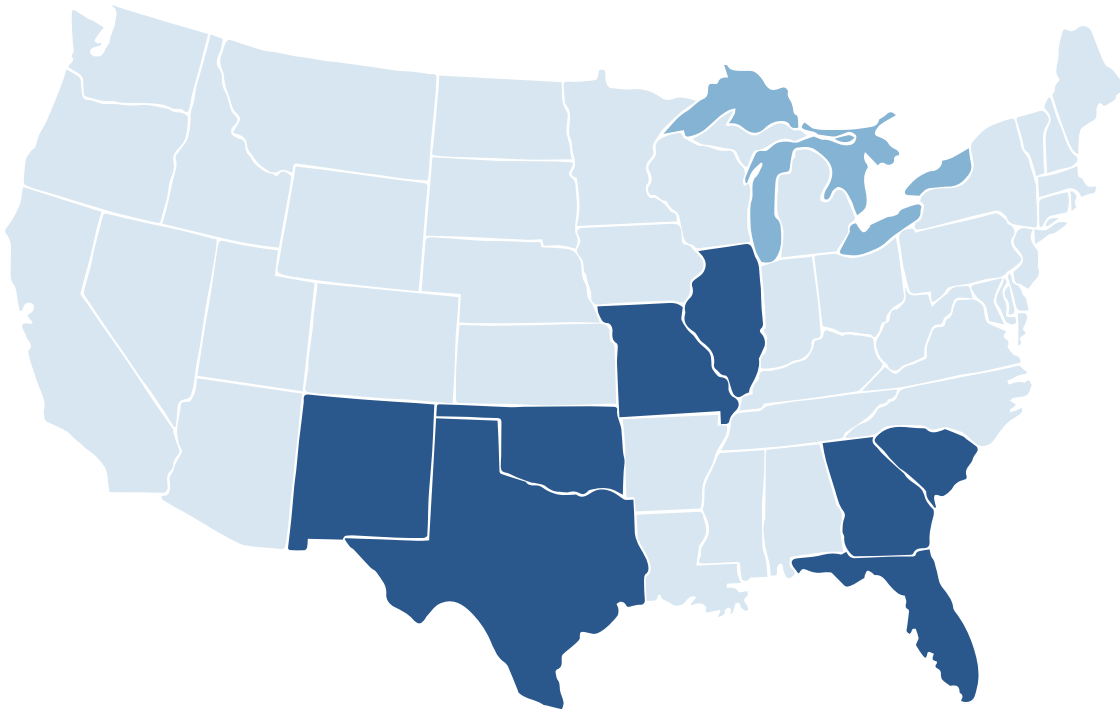
Jim has been with JES Dev Co since 2006. His previous work experience was in the field of planning and community development. Jim worked both as a consultant to Cities and Counties on zoning and growth issues, as well as in local government planning and community development.

Jim is a graduate of the University of Southern Mississippi. He is active in his community, serving on the City of Newnan Development Authority Board and the United Way.



## FAIRWAY CONSTRUCTION CO, INC

Fairway Construction Co., Inc. was founded in 1984 to provide construction services for JES Holdings, LLC. Throughout the years, Fairway Construction's expertise has grown from building affordable multi-family housing communities to include the construction of skilled nursing care centers, market-rate apartment communities, residential lofts, the rehabilitation of historic properties and conventional senior memory care facilities. Due to our reputation for consistently completing quality developments on time and within budget, FWC has expanded to add third-party construction developments and provides project management and consulting services for numerous developers. FWC offers a wide range of services to assist our clients from pre-construction through completion.



Since 1984, Fairway Construction Co., Inc. has emerged as a leading contractor in the affordable housing industry. The quality of our product reflects our commitment to excellence and efficiency.

Our experienced management team is focused on developing budgets, valued engineering and development schedules to provide coordination and supervision to assure maximum value to our customers. FWC also prequalifies subcontractors, analyzes, estimates and establishes cash flow projections. We continue to utilize industry leading products and concepts that are economical and efficient to construct quality communities.

FWC has constructed over 130 projects across a seven-state portfolio, aggregating over 4,500 living units with a completed value in excess of \$2 billion. Fairway Construction's success is evident in the exemplary work that has been completed.



# FAIRWAY CONSTRUCTION CO, INC



## **Steve Hickey**, Director of Operations & Accounting

Steve Hickey holds an accounting degree from the University of Alabama and a Masters in Accounting from the University of Georgia. Steve began his career with the largest international public accounting firm in Atlanta, Georgia. During his time in public accounting, he served commercial developers, REITs, homebuilders and multifamily developers. As a manager, Steve joined KPMG and served an affordable housing builder and a large integrated multi-disciplinary developer. He also worked extensively on audit and corporate governance.

Steve has worked in residential building, development and multi-family services for over 13 years and joined Fairway Construction in 2015. As the Director of Operations and Accounting, he is responsible for budgeting, operations and the financial results for each of the FWC projects.

Outside of work, Steve enjoys time with his wife, Cheney, and his two daughters. His hobbies include hunting, camping, tennis, basketball and coaching youth sports. He is active with his church through service, fundraising and mission work.



## **Devin Brown**, Project Manager

Devin Brown joined the Fairway team in 2002. In his position he works closely with development and management companies, as well as architects and engineers, to ensure all expectations on construction projects are completed.

Devin is a graduate of the University of Missouri with a BS in Animal Science: Some of his accomplishments include contributing his experience to the Architect Selection Committee for the new Ronald McDonald House while under construction in Columbia, Missouri.

Outside of work, Devin enjoys spending time with his family, working on the family farm and hunting. He and his family are members of the American Quarter Horse Association, National Reining Horse Association and the American Ranch Horse Association.



## **Tom Partin**, Senior Project Manager

Tom Partin brings over 13 years of experience to the Fairway Construction team spending more than 7 of those years in mid-level executive and project management.

Prior to joining Fairway Construction, Tom worked for two separate Fortune 500 publicly traded homebuilders and gained experience in contract negotiation, operations management, budgeting, planning and scheduling.

Tom attended Austin College where he studied Business Administration and attended the University of North Texas where he studied public affairs and economics. He is a National Association of Homebuilders Certified Graduate Builder, a Certified Texas Residential Building Contractor, Karass Certified Negotiator and has obtained the Dale Carnegie Management Mastery.



# FAIRWAY CONSTRUCTION CO, INC

Project Name & Location	Owner	Contract	Completed
Horizon Senior Village	Horizon Senior Village LP	\$5,878,109	2015
Woodbury Place II	Woodbury Place II, LP	\$5,699,311	2015
Pointe North Senior Village	Point North Senior Village, LP	\$5,625,017	2015
Residences at Jennings Place	Residences at Jennings Place LP	\$7,570,732	2015
Conners Senior Village Phase II	Conners Sr. Village II, LP	\$5,435,535	2014
Pinewood Village	Pinewood Village, LP	\$5,951,928	2014
Creekview Commons	Creekview Commons, LP	\$5,441,771	2014
Mytle Terraces	Myrtle Terraces, LP	\$7,550,601	2014
New Holland Pocket Park	Beverly J. Searles Foundation	\$200,000	2014
Wilshire Hills II	Wilshire Hills II, L.P.	\$6,044,122	2014
Foxwood Sr. Apts., Washington, GA	Foxwood Sr. Apts., L.P.	\$4,552,993	2014
Riverwood Commons, Bastrop, TX	Riverwood Commons, LP	\$3,508,706	2013
New Leaf Ctr for Walkers Bend, Covington, GA	Housing Authoring of Covington	\$2,399,782	2013
Fairgrounds Sr. Village, Laurens, SC	Fairgrounds Sr. Village, LP	\$4,757,488	2013
Gentry Estates, Columbia, MO	Gentry Estates, LP	\$6,002,267	2013
Silverwood Sr. Apts., Rincon, GA	Silverwood Place, L.P.	\$4,671,776	2013
Magnolia Trace, Martinez, GA	Magnolia Trace, L.P.	\$6,965,033	2012
Village at Walkers Bend, Covington, GA	Village at Walkers Bend, OP	\$4,521,815	2012
Tucker Cottages, LaGrange, GA	Azalea Mill Cottages, L.P.	\$5,273,121	2012
Conners Senior Village, Villa Rica, GA	Conners Sr. Village, L.P.	\$5,737,491	2012
Lakewood Hills Sr. Village, Athens, GA	Lakewood Hills Sr. Village, L.P.	\$6,533,813	2012
Hillmann Place, O'Fallon, MO	Hillmann Place, L.P.	\$7,371,019	2012
Harristown Park, Covington, GA	Harristown Park, L.P.	\$5,682,591	2011
Ridgefield Place, Bainbridge, GA	Ridgefield Place, L.P.	\$5,700,549	2011
Pine Meadows, Douglas, GA	Pine Meadows, LP	\$4,317,411	2011
Woodbury Place, O'Fallon, MO	Woodbury Place, LP	\$5,805,908	2011
Baldwin Park, Milledgeville, GA	Baldwin Park, LP	\$5,168,112	2010
Bethel Ridge II, Columbia, MO	Bethel Ridge II, LP	\$6,498,035	2010
Gentemann Manor III, O'Fallon, MO	Gentemann Manor III, LP	\$6,893,740	2010
Tifton Estates, Tifton, GA	Tifton Estates, LP	\$4,163,594	2010
Residences at Liberty Place, Liberty, MO	Residences at Liberty Place, L.P.	\$6,119,000	2009
Camelot Place Retaining Walls	Camelot Place, L.P.	\$337,453	2009
Bethel Ridge I, Columbia, MO	Bethel Ridge, L.P.	\$6,352,979	2008
Wyndham Park III, Saint Peters, MO	Wyndham Park III, L.P.	\$6,171,412	2008
Barkley Estates Albany, GA	Albany Homes, L.P.	\$5,959,744	2008
Pine Ridge Estates, Bainbridge, GA	Bainbridge Housing Assoc LP	\$3,555,489	2008
Crown Care Rehab, Harrisonville, MO	Crown Care Properties, L.P.	\$829,328	2008
Hickory Hollow Detention Basin, Wentzville, MO	Hickory Hlw of St. Chs. Cnty, LP	\$211,000	2008
Carrington Square Phase II, Pooler, GA	Sav. Hsg. Partners II, LLC	\$13,240,125	2007
Gentemann Manor II, O'Fallon, MO	Gentemann Manor II, LP	\$7,649,017	2007
Wyndham Park II, Saint Peters, MO	Wyndham Park II, L.P.	\$6,355,026	2007
Park Meadows, Rolla, MO	Park Meadows, L.P.	\$4,461,076	2007
W. 7th St. Fitness Center, Kansas City, MO	W. 7th St. Lofts, LLC	\$382,802	2007
Chapel Hill Commons, Jefferson City, MO	Chapel Hill Commons, LP	\$3,784,323	2007
Carrington Square Phase I, Pooler, GA	Sav. Hsg. Partners II, LLC	\$5,364,356	2006
Wilshire Hills, I, Lee's Summit, MO	Wilshire Hills, LP	\$6,421,891	2006
Hickory Hollow, Wentzville, MO	Hickory Hlw of St. Chs. Cnty, LP	\$6,117,194	2006
Riverbend Loft Conversion, Kansas City, MO	Riberbend Loft Cond'm LLC	\$1,667,135	2006
Wyndham Park I, Saint Peters, MO	Wyndham Park, L.P.	\$6,333,952	2006
Crestview Village Rehab, Kankakee, IL	Crestview Pres. Assoc. Partn.	\$4,220,660	2006
Crestview Village Office, Kankakee, IL	Crestview Pres. Assoc. Partn.	\$85,500	2006



# FAIRWAY CONSTRUCTION CO, INC

Regency Manor II, Independence, MO	Regency Manor II, LP	\$4,883,361	2006
Lofts at Landmark, St. Joseph, MO	Downtown First, LP	\$5,832,077	2006
Gentemann Manor I, O'Fallon, MO	Gentemann Manor, LP	\$5,690,014	2005
NECAC Office Building, O'Fallon, MO	NECAC	\$374,562	2005
D. A. Holmes Sr. Apts., Kansas City, MO	DA Holmes Devolpment, LP	\$6,506,209	2004
Radcliffe Manor, Charleston, SC	Radcliffe Associates, LP	\$4,510,000	2004
Woodlen Place, Kansas City, MO	Woodlen Place Associates, L.P.	\$812,522	2004
Kensington Heights, Kansas City, MO	Agent Kensington, L.P.	\$2,645,244	2004
Parkview Place Apartments, University City, MO	Parkview Place Apts., L.P.	\$6,220,928	2004
Whittington Estates, St. Joseph, MO	Whittington Estates, L.P.	\$2,979,155	2004
Woodcrest Villas, Troy, MO	Woodcrest Villas, L.P.	\$5,377,763	2003
Weathered Rock Apts., Jefferson City, MO	Weathered Rock Assoc., L.P.	\$3,189,375	2003
Pevely Square, Pevely, MO	Pevely Square, L.P.	\$3,868,402	2003
Heritage Meadows, Farmington, MO	Heritage Meadows, L.P.	\$2,416,950	2003
Hawthorne Place Com. Bldg., Independence, MO	Hawthorne Associates, L.P.	\$1,971,159	2003
Hawthorne Place Apt. Rehab, Independence, MO	Hawthorne Associates, L.P.	\$13,441,136	2003
Greystone Place, Neosho, MO	Greystone Place, L.P.	\$3,470,092	2003
Townsend and Wall Lofts, St. Joseph, MO	Townsend and Wall Lofts, L.P.	\$4,254,000	2003
Forest Park Apartments, St. Louis, MO	FPA Investments, L.P.	\$14,347,123	2003
Oak Grove Apt. Rehab, Oak Grove, MO	Oak Grove Properties, L.P.	\$437,400	2003
The Lofts at Lafayette Square, St. Louis, MO	Lofts at Lafayette Square LLC	\$9,714,082	2003
Hawthorn Estates, Harrisonville, MO	WCMCAA	\$2,647,569	2002
Head Start Day Care, Harrisonville, MO	WCMCAA	\$570,098	2002
Country Club Plaza II Rehab, Springfield, MO	NEF	\$358,952	2002
Crestview Village Rehab, Liberty, MO	NEF	\$668,956	2002
Highland Acres, Rehab, Carthage, MO	NEF	\$238,354	2002
Houston Plaza Rehab, Adrian, MO	NEF	\$242,212	2002
Maplewood Manor Rehab, Webb City, MO	NEF	\$654,708	2002
Monroe Estates Rehab, Lebanon, MO	NEF	\$548,448	2002
Prairie Plains Rehab, Lamar, MO	NEF	\$503,011	2002
Canterbury Park, St. Peters, MO	Canterbury Park, L.P.	\$4,352,072	2002
Park Place, Rolla, MO	Park Place, L.P.	\$2,650,008	2002
The Hamptons of Neosho, Neosho, MO	The Hamptons of Neosho LP	\$3,901,155	2002
Cameron Manor Addition, Cameron, MO	J & R Associates, LP	\$1,478,894	2001
Cliffview Pointe, Potosi, MO	C & C, LP	\$352,790	2001
Swope Parkway Estates New, Kansas City, MO	Swope Parkway Estates, LP	\$3,215,590	2001
Swope Parkway Estates Rehab, Kansas City, MO	Swope Parkway Estates, LP	\$2,883,850	2001
New Madrid Garden Apts, New Madrid, MO	New Madrid Garden Apts, LP	\$1,328,953	2001
Lilbourn Garden Apts, Lilbourn, MO	Lilbourn Garden Apts, LP	\$1,095,569	2001
Kirksville Gardens, Kirksville, MO	Kirksville Gardens, LP	\$2,651,717	2001
Colony Plaza Rehab, Excelsior Springs, MO	Colony Plaza, LP	\$513,293	2000
Country Club Village Rehab, Springfield, MO	Country Club Village, LP	\$751,449	2000
Glenwood Manor Rehab, Springfield, MO	Glenwood Manor, LP	\$593,798	2000
Rock Tree Apts. Rehab, Fulton, MO	Rock Tree Apts., LP	\$732,436	2000
Village Meadows Rehab, Boonville, MO	Village Meadows, LP	\$450,981	2000
Highland Meadows Rehab, Carthage, MO	Highland Meadows, LP	\$309,519	2000
Deerfield Village Rehab, Carthage, MO	Deerfield Village, LP	\$444,930	2000
Carrollton Villa Rehab, Carrollton, MO	Carrollton Villa, LP	\$196,400	2000
Office Building, Columbia, MO	Jeffrey E. Smith Investments	\$3,000,000	2000
Windwood Estates, St. Joseph, MO	Windwood Estates, LP	\$2,735,480	2000
Hanover Gardens, Columbia, MO	Hanover Gardens, LP	\$1,321,740	2000
Regency Manor, Independence, MO	Regency Manor, LP	\$2,521,811	2000
Park View Plaza, Jamesport, MO	Park View Associates, LP	\$863,952	2000
Wilshire at Lakewood, Lee's Summit, MO	Lakewood Properties, LC	\$6,700,000	1999



# FAIRWAY CONSTRUCTION CO, INC

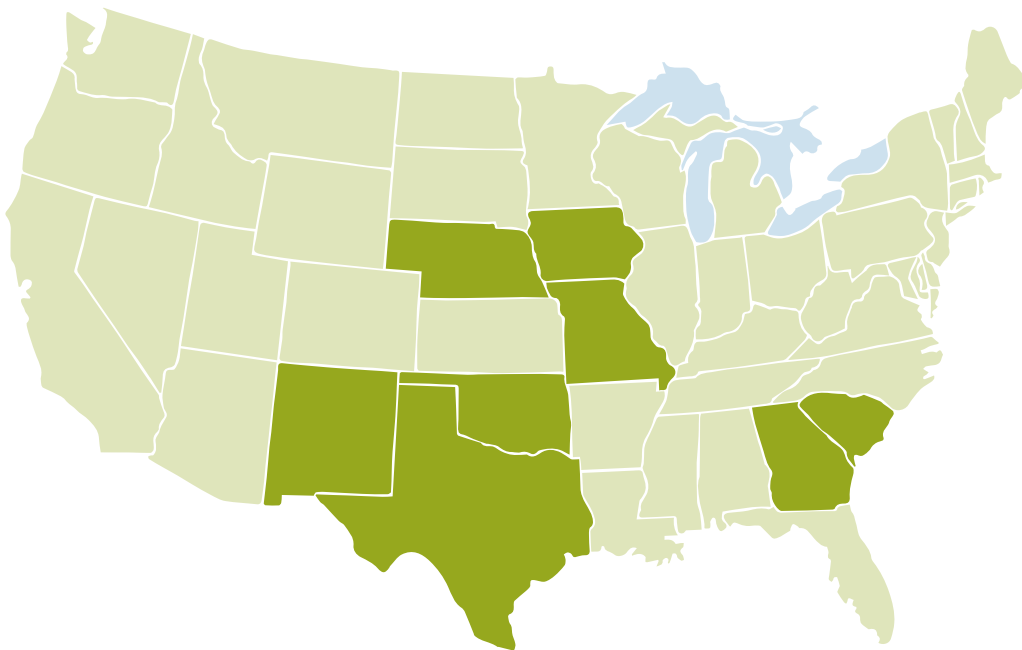
Settlement Estates, Bastrop, TX	Settlement Estates, LP	\$2,702,782	1999
Maryville Meadows, Maryville, MO	Maryville Meadows, LP	\$2,000,000	1999
Sedalia Heights, Sedalia, MO	Sedalia Heights, LP	\$2,000,000	1999
Neosho Villas Rehab, Neosho, MO	Neosho Villas, LP	\$2,200,000	1999
Regency Care Center, Independence, MO	Regency Properties, LC	\$4,900,000	1998
Monett Meadows, Monett, MO	Monett Meadows, LP	\$2,300,000	1997
Warrensburg Heights, Warrensburg, MO	Warrensburg Heights, LP	\$1,200,000	1997
Vineyards, Warrensburg, MO	The Vineyard, LP	\$1,800,000	1997
Gateway Villas, Troy, MO	Gateway Villas, LP	\$2,600,000	1997
Wellington Pointe, St. Joseph, MO	St. Joseph Estates, LP	\$2,600,000	1997
Crown Care Center, Harrisonville, MO	Crown Properties, LC	\$2,900,000	1997
Mexico Meadows, Mexico, MO	Mexico Meadows, LP	\$2,500,000	1996
Neosho Meadows, Neosho, MO	Neosho Meadows, LP	\$2,100,000	1996
Hanover Estates, Columbia, MO	Hanover Estates, LP	\$2,600,000	1996
Hanover Manor, Columbia, MO	Jeffrey E. Smith Investments	\$500,000	1996
Country Club Care Center, Warrensburg, MO	Country Club Properties, LC	\$3,000,000	1996
St. Peters Villa, St. Peters, MO	St. Peters Villa, LP	\$2,300,000	1995
Twin City Villas, Festus, MO	Crystal City-Festus, LP	\$2,100,000	1995
Troy Villa, Troy, MO	Troy Villa, LP	\$2,600,000	1995
Holiday Inn Express, Warrensburg, MO	Weldon Brady	\$2,200,000	1995
Sedalia Villas, Sedalia, MO	Sedalia Villas, LP	\$1,400,000	1995
Peachtree Place, St. Joseph, MO	Pear Street, LP	\$2,600,000	1995
Cameron Properties, Cameron, MO	Cameron Properties, LP	\$1,000,000	1995
Cameron Villa, Cameron, MO	Cameron Villa, LP	\$1,500,000	1995
Carrolton Villa, Carrolton, MO	Carrollton Villa, LP	\$1,500,000	1995
Harrisonville Heights, Harrisonville, MO	Harrisonville Heights, LP	\$1,400,000	1995
Callaway Villa, Holt Summit, MO	Holts Summit Square , LP	\$2,000,000	1995
Lake Ozark Village, Lake Ozark, MO	Lake Ozark Village, LP	\$1,200,000	1995
Richmond Square, Richmond, MO	Richmond-Hardin Prtsp, LP	\$1,600,000	1995
North Hampton Place II, Columbia, MO	Jeffrey E. Smith Investments	\$500,000	1995



## FAIRWAY MANAGEMENT, INC.

Fairway Management, Inc. (FWM) provides management and compliance services for a portfolio of 190 properties with approximately 8,500 units including Section 42, Section 8, Section 236, rural development and market rate communities.

FWM has more than 20 years of experience in affordable housing and provides valuable tax credit management consulting services offering an experienced team of management, accounting and compliance professionals.



### SERVICES

Fairway Management offers a comprehensive array of property management services for single family residences, apartment complexes and senior living communities including:

- A/R preparation
- Fee and assessment collection
- Accounts payable processing
- Monthly and YTD financial statements
- Full-time leasing team
- Maintaining compliance according to regulatory requirements
- Routine on-site inspection
- On-site property management and maintenance
- Property management and compliance training
- Marketing literature design and production
  - Brochures and flyers
  - Amenity sheets
  - Direct mail and postcards
  - Property website





## FAIRWAY MANAGEMENT, INC.



### **Ryan Stevens**, Director of Operations

Fairway Management Director of Operations Ryan Stevens began his experience in the housing industry in 2001. In his time with Fairway Management, he has assisted with the growth and expansion of the number of properties in the Fairway Management portfolio. As Director of Operations, Ryan manages multi-family housing across eight states and works to provide quality, affordable housing for families and senior citizens.

Before beginning at Fairway Management, Ryan attended the University of Missouri in Columbia, Missouri, and received his Bachelor of Science in Finance, Banking and Real Estate in order to pursue his passion for the real estate industry.

In addition to his work at Fairway Management, Ryan spends his free time volunteering for the Boys and Girls Club of Columbia and the United Way.



### **Becki Wells**, Central Regional Manager

Becki Wells, Regional Manager of the Central regions, has been a part of the JES Holdings family since 2009. She began as a Property Manager, became a Senior Property Manager and then was promoted to her current position as a Regional Manager.

Under Becki's management, her region has reached a record of 99 percent occupancy, which has never been done before. Becki is also a Housing Credit Certified Professional (HCCP). In addition to her work, Wells also commits herself to philanthropy. She has been a JDRF Foundation coordinator since 2007 and helps increase fundraising for the charity to aid in finding a cure for type 1 diabetes.

# FAIRWAY MANAGEMENT, INC.

<b>Name</b>	<b>City</b>	<b>State</b>
Abbey Orchard I	Nixa	Missouri
Abbey Orchard II	Nixa	Missouri
A. L. Miller Village	Macon	Georgia
Anthony Arms	Macon	Georgia
Artesia Properties	Artesia	New Mexico
Ash Place	Nevada	Missouri
Ashton Village	Pevely	Missouri
Aztec Properties	Aztec	New Mexico
Aztec Properties II	Aztec	New Mexico
Baldwin Park	Milledgeville	Georgia
Baltimore Meadows	Kirksville	Missouri
Barkley Estates	Albany	Georgia
Bethel Ridge Estates	Columbia	Missouri
Bethel Ridge Estates II	Columbia	Missouri
Bluff View Senior Village	Crandall	Texas
Briarwood Apartments	Cameron	Missouri
Briarwood Estates	Cameron	Missouri
Callaway Villa	Holts Summit	Missouri
Camelot Place	Ruidoso	New Mexico
Cameron Manor	Cameron	Missouri
Cameron Properties	Cameron	Missouri
Cameron Villa	Cameron	Missouri
Campbell Place	Camilla	Georgia
Caney Heights	Kingsland	Georgia
Canterbury Park	St. Peters	Missouri
Chapel Hill Commons	Jefferson City	Missouri
Chapel Hill Commons II	Jefferson City	Missouri
Chapel Hill Commons III	Jefferson City	Missouri
Charbonier Manor	Florissant	Missouri
Cliffview Pointe	Potosi	Missouri
Conner's Senior Village	Villa Rica	Georgia
Conner's Senior Village II	Villa Rica	Georgia
Creekview Commons	Americus	Georgia
DA Holmes Senior Housing	Kansas City	Missouri
DA Holmes Senior Housing II	Kansas City	Missouri
Delaware Duplexes	Joplin	Missouri
El Dorado Springs Estates	El Dorado Springs	Missouri
Essex Place	Monett	Missouri
Evermore Senior Village	Snellville	Georgia
Excelsior Springs Properties	Excelsior	Missouri
Fairgrounds Senior Village	Laurens	Georgia
Ford Lofts of Joplin	Joplin	Missouri
Forrester Senior Village	Leesburg	Georgia
Foxwood Senior Village	Washington	Georgia

# FAIRWAY MANAGEMENT, INC.

<b>Gateway Villas</b>	Troy	Missouri
<b>Gentemann Manor I</b>	O'Fallon	Missouri
<b>Gentemann Manor II</b>	O'Fallon	Missouri
<b>Gentemann Manor III</b>	O'Fallon	Missouri
<b>Gentry Estates</b>	Columbia	Missouri
<b>Gentry Estates II</b>	Columbia	Missouri
<b>Greystone Place</b>	Neosho	Missouri
<b>Grinnell Estates</b>	Grinnell	Iowa
<b>Hampton Court</b>	Hampton	Georgia
<b>Hamptons of Neosho</b>	Neosho	Missouri
<b>Hanover Estates</b>	Columbia	Missouri
<b>Hanover Estates II</b>	Columbia	Missouri
<b>Hanover Estates III</b>	Columbia	Missouri
<b>Hanover Gardens</b>	Columbia	Missouri
<b>Hanover Manor</b>	Columbia	Missouri
<b>Hanover Place</b>	Columbia	Missouri
<b>Hanover Village</b>	Columbia	Missouri
<b>Harrisonville Heights</b>	Harrisonville	Missouri
<b>Harrisonville Meadows</b>	Harrisonville	Missouri
<b>Harrisonville Properties</b>	Harrisonville	Missouri
<b>Harrisonville Properties II</b>	Harrisonville	Missouri
<b>Harristown Park</b>	Covington	Georgia
<b>Heritage Pointe</b>	Douglas	Georgia
<b>Hickory Hollow</b>	Wentzville	Missouri
<b>Hidden Glen</b>	Salado	Texas
<b>Higginsville Estates</b>	Higginsville	Missouri
<b>Hillmann Place</b>	O'Fallon	Missouri
<b>Hillmann Place II</b>	O'Fallon	Missouri
<b>Horizon Senior Village</b>	Grovetown	Georgia
<b>Ironton Estates</b>	Ironton	Missouri
<b>Kearney Estates</b>	Kearney	Missouri
<b>Kearney Properties II</b>	Kearney	Missouri
<b>Kings Grant</b>	Kingsland	Georgia
<b>Kingstown Garden</b>	Thomson	Georgia
<b>Kirksville Gardens</b>	Kirksville	Missouri
<b>Lackland Plaza</b>	Overland	Missouri
<b>Lake Ozark Village</b>	Osage Beach	Missouri
<b>Lakeview Senior</b>	Eatonton	Georgia
<b>Lakewood Hills Sr. Village</b>	Athens	Georgia
<b>Lebanon Properties</b>	Lebanon	Missouri
<b>Lebanon Properties II</b>	Lebanon	Missouri
<b>Lebanon Properties III</b>	Lebanon	Missouri
<b>Live Oak Villas</b>	Midway	Georgia
<b>Lofts at Lafayette Square</b>	St. Louis	Missouri
<b>Lofts at Landmark</b>	St. Joseph	Missouri

# FAIRWAY MANAGEMENT, INC.

<b>Longleaf Senior Village</b>	Aiken	South Carolina
<b>Magnolia Trace</b>	Martinez	Georgia
<b>Mary Leila Lofts</b>	Greensboro	Georgia
<b>Maryville Meadows</b>	Maryville	Missouri
<b>Maryville Properties</b>	Maryville	Missouri
<b>McRae-Helena</b>	McRae	Georgia
<b>Metro at 70</b>	St. Louis	Missouri
<b>Memorial Hills</b>	Joplin	Missouri
<b>Mexico Meadows</b>	Mexico	Missouri
<b>Mockingbird Estates</b>	Stillwater	Oklahoma
<b>Monett Meadows</b>	Monett	Missouri
<b>Myrtle Terraces</b>	Gainsville	Georgia
<b>Neosho Meadows</b>	Neosho	Missouri
<b>Neosho Villas</b>	Neosho	Missouri
<b>Nevada Estates</b>	Nevada	Missouri
<b>Nevada Manor</b>	Nevada	Missouri
<b>Newton Place</b>	Neosho	Missouri
<b>North Hampton Place</b>	Columbia	Missouri
<b>North Hampton Place II</b>	Columbia	Missouri
<b>North Hampton Village</b>	Columbia	Missouri
<b>Norwich Commons</b>	Brunswick	Georgia
<b>Oak Grove Estates</b>	Oak Grove	Missouri
<b>Oak Grove Place</b>	Oak Grove	Missouri
<b>Oak Grove Properties</b>	Oak Grove	Missouri
<b>Oak Grove Villa Apartments</b>	Oak Grove	Missouri
<b>Oak Tree Apartments</b>	St. Louis	Missouri
<b>Old Townley Lofts</b>	Kansas City	Missouri
<b>Opera House Lofts</b>	Kansas City	Missouri
<b>Osceola Estates</b>	Osceola	Missouri
<b>Palmer Place</b>	Independence	Missouri
<b>Park Meadows</b>	Rolla	Missouri
<b>Park Place of Carrollton</b>	Carrollton	Georgia
<b>Park Place of Carrollton II</b>	Carrollton	Georgia
<b>Park Place Senior Apartments</b>	Rolla	Missouri
<b>Park Senior Village</b>	Leesburg	Georgia
<b>Parkview Place Apartments</b>	University City	Missouri
<b>Pateville Estates</b>	Cordele	Georgia
<b>Peaks of Cornelia</b>	Cornelia	Georgia
<b>Pear Street</b>	St. Joseph	Missouri
<b>Pine Meadows</b>	Douglas	Georgia
<b>Pine Ridge Estates</b>	Bainbridge	Georgia
<b>Platte City Properties</b>	Platte City	Missouri
<b>Pleasant Hill Properties</b>	Pleasant Hill	Missouri
<b>Pointe North Senior Village</b>	Albany	Georgia
<b>Pointe North Senior Village II</b>	Albany	Georgia

# FAIRWAY MANAGEMENT, INC.

<b>Portales Estates</b>	Portales	New Mexico
<b>Portales Properties</b>	Portales	New Mexico
<b>Potemkin Senior Village</b>	Warner Robins	Georgia
<b>Potemkin Senior Village II</b>	Warner Robins	Georgia
<b>Radcliffe Manor</b>	Charleston	South Carolina
<b>Red Oak Village</b>	Stockbridge	Georgia
<b>Regency Manor</b>	Independence	Missouri
<b>Regency Manor II</b>	Independence	Missouri
<b>Renaissance Park</b>	Hinesville	Georgia
<b>Residences at Forest Park Hotel</b>	St. Louis	Missouri
<b>Residences at Jennings Place</b>	Jennings	Missouri
<b>Residences at Jennings Place II</b>	Jennings	Missouri
<b>Residences at Liberty Place</b>	Liberty	Missouri
<b>Residences at West Haven</b>	Tifton	Georgia
<b>Richards &amp; Conover Lofts</b>	Kansas City	Missouri
<b>Richmond Manor</b>	Richmond	Missouri
<b>Richmond Square</b>	Richmond	Missouri
<b>Ridgefield Place</b>	Bainbridge	Georgia
<b>Riverbend Estates</b>	Washington	Missouri
<b>River Bluff</b>	St. Louis	Missouri
<b>Riverwood Commons</b>	Bastrop	Texas
<b>Romana-Riley Lofts</b>	Savannah	Georgia
<b>Sawmill Landing</b>	Pembroke	Georgia
<b>Sedalia Heights</b>	Sedalia	Missouri
<b>Sedalia Villa</b>	Sedalia	Missouri
<b>Settlement Estates Sr. Housing</b>	Bastrop	Texas
<b>Sidney Properties</b>	Sidney	Nebraska
<b>Silverwood Place</b>	Rincon	Georgia
<b>Sinclair Estates</b>	Columbia	Missouri
<b>Smithville Properties</b>	Smithville	Missouri
<b>Socorro Properties</b>	Socorro	New Mexico
<b>Southwestern Estates</b>	Americus	Georgia
<b>St. Peters Villa</b>	St. Peters	Missouri
<b>Stockton Estates</b>	Stockton	Missouri
<b>Swope Parkway Estates</b>	Kansas City	Missouri
<b>The Village at Walker's Bend</b>	Covington	Georgia
<b>The Village at Winding Road</b>	St. Mary's	Georgia
<b>The Village at Winding Road II</b>	St. Mary's	Georgia
<b>The Vineyard</b>	Warrensburg	Missouri
<b>Tifton Estates</b>	Tifton	Georgia
<b>Timber Creek Estates</b>	Lebanon	Missouri
<b>Townsend &amp; Wall Lofts</b>	St. Joseph	Missouri
<b>Troy Estates</b>	Troy	Missouri
<b>Troy Villa Apartments</b>	Troy	Missouri
<b>Twin City Villa</b>	Festus	Missouri

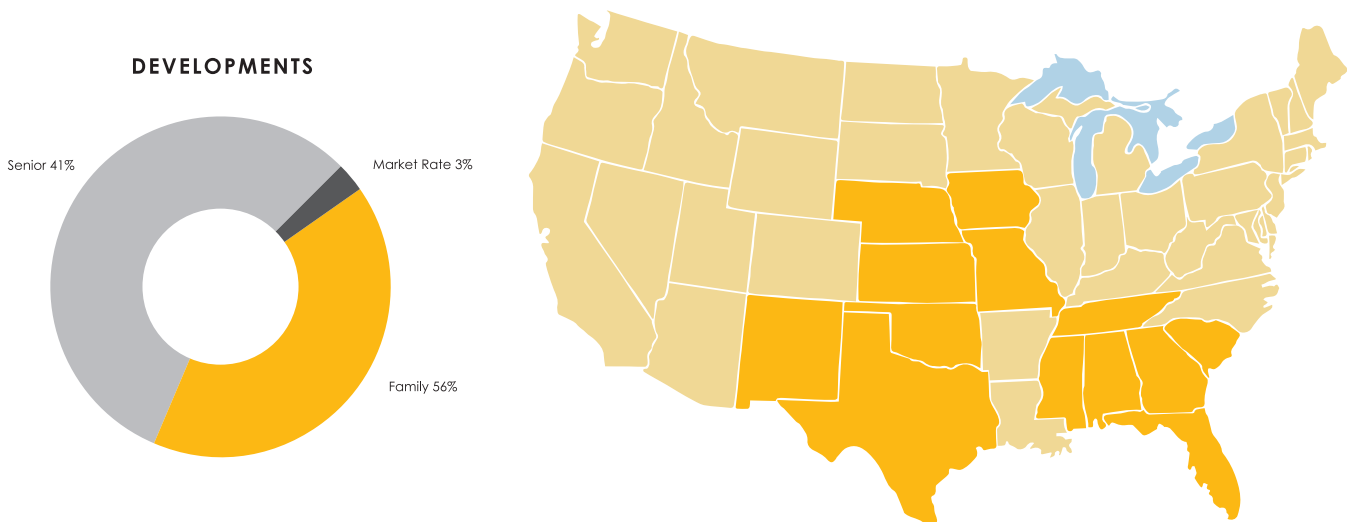
# FAIRWAY MANAGEMENT, INC.

<b>Valley Southwest Apartments</b>	Marshall	Missouri
<b>Vandeventer Place</b>	St. Louis	Missouri
<b>Village of Ben Hill</b>	Fitzgerald	Georgia
<b>Walkers Ridge of Columbia</b>	Columbia	Missouri
<b>Walnut Park Manor</b>	Sapulpa	Oklahoma
<b>Ware Hotel</b>	Waycross	Georgia
<b>Washington Estates</b>	Tennille	Georgia
<b>Washington Estates II</b>	Tennille	Georgia
<b>Waynesborough Academy Senior Residences</b>	Waynesborough	Georgia
<b>Weathered Rock Apartments</b>	Jefferson City	Missouri
<b>Weathered Rock Apartments II</b>	Jefferson City	Missouri
<b>Wellington Pointe</b>	St. Joseph	Missouri
<b>West Seventh Street Lofts</b>	Kansas City	Missouri
<b>Westchester Village of Columbia</b>	Columbia	Missouri
<b>Westchester Village of Oak Grove</b>	Oak Grove	Missouri
<b>Westchester Village of St. Joseph</b>	St. Joseph	Missouri
<b>Weston Properties</b>	Weston	Missouri
<b>Whittington Estates</b>	St. Joseph	Missouri
<b>Wilshire Hills</b>	Lee's Summit	Missouri
<b>Wilshire Hills II</b>	Lee's Summit	Missouri
<b>Wisteria Place</b>	Newnan	Georgia
<b>Windwood Estates of St. Joseph</b>	St. Joseph	Missouri
<b>Wisteria Gardens of Newnan</b>	Newnan	Georgia
<b>Wisteria Gardens of Mableton</b>	Mableton	Georgia
<b>Woodbury Place</b>	O'Fallon	Missouri
<b>Woodbury Place II</b>	O'Fallon	Missouri
<b>Woodcrest Villas</b>	Troy	Missouri
<b>Wyndham Park</b>	St. Peters	Missouri
<b>Wyndham Park II</b>	St. Peters	Missouri
<b>Wyndham Park III</b>	St. Peters	Missouri



# AFFORDABLE EQUITY PARTNERS, INC.

Affordable Equity Partners, Inc. (AEP) provides a full range of investment banking services for those seeking to finance, build, purchase or rehabilitate multi-family housing. For over 30 years, AEP has invested in nearly 21,000 homes in 500 communities. We serve the growing need for affordable housing across 13 states in 215 cities. We have successfully syndicated over \$3 billion in tax credits to build or preserve homes for working class families and seniors.



Affordable Equity Partners has the ability to offer experience from acquisition to tax credit delivery enables partners to invest with confidence. In order to safeguard investment, AEP's asset management team plays an important role during the life of each asset within the AEP portfolio. Asset management is responsible for monitoring each asset from the time of closing at the property level through its disposition following the expiration of the tax credit compliance period.

AEP minimizes risk and improves investor returns by facilitating aggressive lease-up efforts that begin up to 120 days prior to construction completion. The lease-up team acts as an auxiliary partner to the existing management company to secure residents for occupancy and ensure lease-up compliance. AEP's lease up effort protects investors by providing a faster tax credit delivery.

In addition to providing alternative revenue streams, AEP is able to differentiate itself from competitors by providing a full service platform for its developers to promote exclusivity and solidify long term relationships. In addition, when AEP's affiliates are involved in a transaction, more flexibility is allowed in negotiating deal terms and serves as an added risk control measure for transactions.



# A F F O R D A B L E   E Q U I T Y   P A R T N E R S ,   I N C .



**Christie Haynes**, Vice President of Transactions & Asset Management

Christie Haynes, Vice President of Transactions & Asset Management for Affordable Equity Partners, Inc. (AEP) has been a part of the JES team for over 15 years. As Vice President of Transactions, Ms. Haynes is responsible for leading the asset management team. The team manages all of AEP's investments via site inspections, financial review and quarterly investor reports as well as make sure AEP mitigates risk and protects tax credits. Christie is an integral part in maintaining strong relationships with our developers, management companies and investors to ensure success on each project. With the team, she has closed

more than 50 investor funds totaling nearly \$1.75 billion. Christie believes in AEP and the relationships and teamwork built by working closely with every internal AEP department to ensure seamless transactions. Ms. Haynes is so proud of her role within the JES Holdings companies that she assisted in creating the Michelle Sharp Outstanding Achievement Award in support of the Cystic Fibrosis Foundation.



**Dan Torgerson**, Director of Investor Relations

Daniel L. Torgerson, Director of Investor Relations, has been with Affordable Equity Partners, Inc. (AEP) for over a decade. Dan works with all types of investors, specializing in insurance company clientele. In his position, he has helped clients achieve state tax savings that exceed \$300 million dollars.

Before joining AEP, Dan was part of PricewaterhouseCoopers LLP's Insurance Tax Consulting Group where he led, or was directly involved with, a team that helped insurance clients save in excess of \$35 million dollars on their state and local taxes. From 2000 through 2004, he helped author the National Association of Independent Insurers' State Tax Guide, along with reviewing and editing the State Taxation section of the Insurance Accounting and Systems Association's ("IASA") Property and Casualty Textbook. He has practiced in the multi-state tax area for over eighteen years and has been a guest speaker at numerous events covering a variety of topics concerning tax, accounting, investment and regulatory issues for the insurance industry and others. Dan graduated from the Carlson School of Management at the University of Minnesota, Minneapolis, with a Masters of Business Taxation degree.

In addition to his work with AEP, Dan had a distinguished career in the United States Army as a structures specialist. He was awarded numerous honors, including: two Army Achievement Medals, two Army Commendation Medals, the Good Conduct Medal and several Army Certificates of Achievement.

Dan currently sits on two committees that organize the IASA's annual conference and participates regularly in such organizations as the National Association of Insurance Commissioners, the Property Casualty Insurers Association of America, the American Council of Life Insurers and the Associated Industries of Missouri.





# A F F O R D A B L E   E Q U I T Y   P A R T N E R S ,   I N C .



## **Charlene Johnson**, Director of Business Development

Charlene A. Johnson brings over 22 years of professional services business development experience. Johnson has served as Director of Business Development for Affordable Equity Partners (AEP), a JES Holdings company, since 2012 with direct oversight and responsibility for establishing and maintaining investor relationships across the U.S. Ms. Johnson's talents lie in fostering collaboration across the diverse interests of the business community, civic leaders and investors to deliver on AEP's mission to develop, build, manage and invest in quality housing where our families would be proud to live. Mrs. Johnson has successfully helped raise more than \$1.5 million in equity to build, develop and manage quality affordable housing for working families, seniors and veterans.

Ms. Johnson is a St. Louis Business Journal "40 Under 40" award recipient and active in numerous civic and business organizations. She is a member of the St. Louis Regional Business Council's Young Professionals Steering Committee and is active in their higher education and community engagement efforts. Ms. Johnson coaches and mentors philanthropists and leaders for the United Way of Greater St. Louis, where she is involved at every level of the organization with board members and contributors. She is also a member of the Heart of Missouri United Way Leadership Circle.

With a large regional office located in Atlanta, Ms. Johnson represents Affordable Equity Partners as a member of the Georgia Chamber of Commerce Board of Directors, Georgia Bankers Association, the Metro-Atlanta Chamber, Georgia Affordable Housing Coalition, Women in Affordable Housing Network, the Atlanta Opera and CREW Atlanta.



## **Dana Patrick**, Controller

Dana Patrick, Controller for all JES operations, has been with Affordable Equity Partners, Inc. (AEP) for over five years. In her position, she supervises AEP's accounting department and is involved with the analysis of final fund closings and investor financial reporting. Dana works directly with governmental agencies both in Missouri and Georgia on annual investor reporting.

Previously, Dana worked as a staff accountant for a local CPA firm in Columbia, Missouri. She has a Bachelor of Science in Business Administration with emphasis in Accounting from Columbia College.

An active philanthropist, Dana is currently serving as Treasurer of WIN (Women's Intersport Network) for Columbia and serves as a Board Member for the Boys & Girls Club of Columbia, where she received Board Member of the Year in 2015. She has also served on the United Way and Rootin' Tootin' Chili Cook-Off committees at JES for the last five years.

PARTNERSHIPS  
[ VISION ]  
community

**\$6,674,722**

TAX REVENUE FOR FEDERAL, STATE  
AND LOCAL GOVERNMENT

**\$54,878,000**

WAGES FOR LOCAL WORKERS AND  
PROFITS FOR BUSINESS OWNERS

**aep**<sup>TM</sup>

LOCAL  
ECONOMIC  
IMPACT  
2017

**734**

AFFORDABLE  
HOMES BUILT

**895**

LOCAL JOBS  
CREATED

**IMPROVING EVERY COMMUNITY WE TOUCH**

A RECENT STUDY  
FOUND THAT FOR EVERY



**100**  
units built

IN A TYPICAL TAX  
CREDIT DEVELOPMENT

**122**   
local jobs  
**ARE CREATED  
DURING  
CONSTRUCTION**